
PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
May 21, 2012

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912795Y96	
High Rate ¹	0.085%	
Allotted at High Price	58.15%	
Investment Rate ²	99.978514	
	0.086%	
Median Rate ³	0.080%	
Low Rate ⁴	0.065%	
Issue Date	May 24, 2012	
Maturity Date	August 23, 2012	
	Tendered	Accepted
Competitive	\$137,541,319,000	\$29,194,306,500
Noncompetitive	\$705,901,700	\$705,901,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$138,347,220,700	\$30,000,208,200⁶
SOMA	\$0	\$0
Total	\$138,347,220,700	\$30,000,208,200
	Tendered	Accepted
Primary Dealer ⁷	\$121,700,000,000	\$22,700,900,000
Direct Bidder ⁸	\$10,228,221,000	\$1,906,746,000
Indirect Bidder ⁹	\$5,613,098,000	\$4,586,660,500
Total Competitive	\$137,541,319,000	\$29,194,306,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$138,347,220,700/\$30,000,208,200 = 4.61

⁶Awards to combined Treasury Direct systems = \$542,009,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.